

COMMISSION RESOLUTION NO. 04-2025

ADJUSTING THE MERGER NOTIFICATION THRESHOLDS

WHEREAS, parties to a merger or acquisition with a transaction value that satisfies the thresholds and meets the other criteria set by the Philippine Competition Commission (the "Commission") as provided in Section 17 of Republic Act No. 10667, otherwise known as the Philippine Competition Act ("PCA") are required to notify the Commission within thirty (30) days from signing of definitive agreements relating to the merger or acquisition;

WHEREAS, pursuant to Sections 12(b), 17, and 19 of the PCA, in conjunction with Rule 4, Section 8 of its Implementing Rules and Regulations ("IRR"), the Commission has the power to determine the notification thresholds of proposed mergers and acquisitions;

WHEREAS, there is a need to increase the notification thresholds in view of the changes in market and current economic condition;

NOW, THEREFORE, the Commission has **RESOLVED**, as it hereby **RESOLVES**, to adjust the notification thresholds as follows:

Parties to a merger or acquisition shall be required to provide notification in compliance with Section 17 of the PCA when:

- a) **The Size of Party exceeds Eight Billion Five-Hundred Million Pesos (PhP 8,500,000,000.00);**

and

- b) **The Size of Transaction [under Rule 4, Section 3(b), subsections (1), (2), (3) or (4), or Section 3(d) of the IRR, as the case may be] exceeds Three Billion Five-Hundred Million Pesos (PhP 3,500,000,000.00).**

The revised Size of Party and Size of Transaction shall also apply to joint venture transactions under Rule 4, Section 3(d) of the IRR.

The adjusted notification thresholds shall be effective 1 March 2025.

DONE this 27th day of February 2025 in Quezon City, Philippines.



(On Official Business)
MICHAEL G. AGUINALDO
Chairperson


MARAH VICTORIA S. QUEROL
Commissioner

(On Leave)
MICHAEL B. PELOTON
Commissioner


LOLIBETH RAMIT-MEDRANO
Commissioner


FERDINAND M. NEGRE
Commissioner